

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

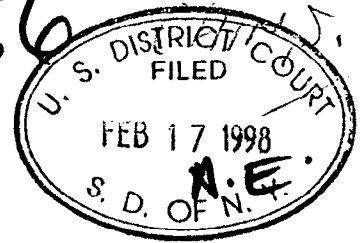
THE NATIONAL COMMERCIAL BANK,

Plaintiff,

v.

MORGAN STANLEY ASSET MANAGEMENT
INC. and MARK R. VAN VALKENBURGH,

Defendants.



94 Civ. 3167 (DC)

MORGAN STANLEY ASSET MANAGEMENT
INC.,

Third-Party Plaintiff,

v.

OMAR BAJUNAID,

Third-Party Defendant.

STIPULATION AND
ORDER OF DISMISSAL

MARK R. VAN VALKENBURGH,

Third-Party Plaintiff,

v.

OMAR BAJUNAID,

Third-Party Defendant.

WHEREAS, all parties and former third-parties in this
action have reached a settlement of this action, the terms of
which have been memorialized in a Release and Dismissal Agreement
dated as of February 5, 1998 and a Release and Settlement
Agreement dated as of February 13, 1998;

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WHEREAS, it is mutually understood and agreed that nothing herein is intended to be or shall be deemed to be an admission or concession as to the merits of the action;

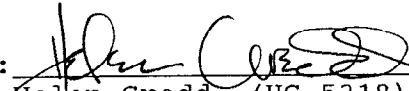
IT IS HEREBY STIPULATED AND AGREED as follows:

1. This action is hereby dismissed on the merits with prejudice as to all current and former parties and without costs as to any such party.

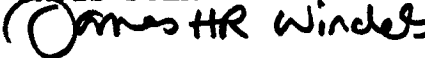
2. This Court retains jurisdiction for the purpose of enforcing this Stipulation and Order and the Release and Settlement Agreement dated as of February 13, 1998.

Dated: New York, New York
February __, 1998

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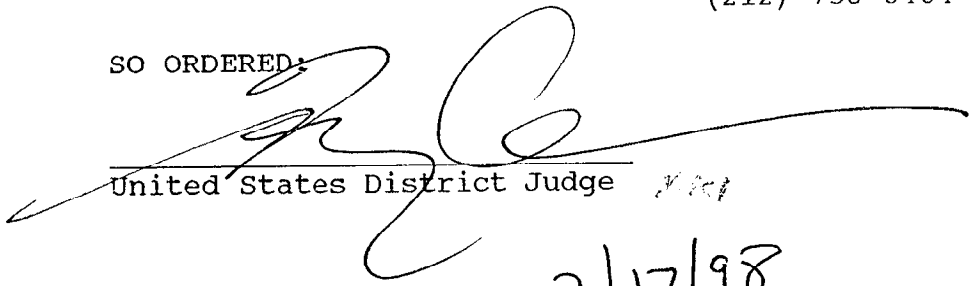
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SO ORDERED:


United States District Judge

2/17/98